

RESOLUTION 09-45

RESOLUTION OF THE CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK (I-BANK) APPOINTING THREE FIRMS TO SERVE AS SPECIAL COUNSEL TO THE I-BANK AND AUTHORIZING CONTRACTS THEREWITH

WHEREAS, the California Infrastructure and Economic Development Bank (the "I-Bank") is formed within state government for the purpose of administering the provisions of the Bergeson-Peace Infrastructure and Economic Development Bank Act (the "Act"); and

WHEREAS, the Act authorizes the I-Bank to issue a variety of revenue bonds for its purposes, including those to provide funds for the payment of costs of economic development facilities and public development facilities, to refund previous obligations of the I-Bank or a sponsor, and to provide funds for expenditures of the I-Bank incident to issuance of bonds or refunding bonds; and

WHEREAS, the Act authorizes the I-Bank to engage the services of attorneys as may, in the I-Bank's judgment, be necessary in connection with the issuance and sale of any bonds, loans, notes, commercial paper and any other evidences of indebtedness or ownership; and

WHEREAS, the I-Bank has historically engaged one or more special counsel to provide legal advice in connection with the I-Bank's bonds, loans and other evidences of indebtedness; and

WHEREAS, pursuant to the authority of the Act, and acting upon direction of the I-Bank Board of Directors, I-Bank staff sent an Amended and Restated Request for Qualifications for Special Counsel ("RFQ") to all of the counsel on the then-current Bond Counsel Pool list maintained by the State Treasurer's Office, and posted the RFQ on the I-Bank's website; and

WHEREAS, eight responses were received, and following a review by I-Bank staff the following three firms are proposed for appointment as special counsel to the I-Bank: Hawkins Delafield & Wood LLP ("Hawkins"), Ronald E. Lee, Attorney at Law and Law Office of Perry Israel ("Lee and Israel"), and Stradling, Yocca, Carlson and Rauth ("Stradling"); and

WHEREAS, it is proposed that a contract be entered into with each of the three proposed firms for the period of January 1, 2010 through December 31, 2011; and

WHEREAS, it is proposed that contracts be entered into with Hawkins in an amount not to exceed \$50,000, and with Lee and Israel and Stradling, each in an amount not to exceed \$75,000, and that each contract provide for compensation at an hourly rate not greater than \$460 per hour and for reimbursement of costs reasonably approved by the I-Bank contract manager;

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the I-Bank as follows:

Section 1. The above findings are true and correct in all material respects.

Section 2. Hawkins, Lee and Israel, and Stradling are hereby appointed as special counsel to the I-Bank for the period of January 1, 2010 through December 31, 2011.

Section 3. A contract may be entered into with each of these firms in amounts not to exceed the amounts set forth next to their respective names below. Each contract shall provide for compensation at an hourly rate not greater than \$460 per hour and for reimbursement as reasonably approved by the I-Bank contract manager.

Hawkins	\$50,000
Lee and Israel	75,000
Stradling	75,000

Section 4. This resolution shall become effective upon adoption.

PASSED, APPROVED AND ADOPTED this 27th day of October 2009, by the following vote:

AYES: BERTE, LUJANO, SHEEHY, AGUIAR

NOES: NONE

ABSENT: RICE

ABSTAIN: NONE


Stanton C. Hazelroth, Executive Director

ATTEST:


Roma Cristia-Plant, Secretary